

Exhibit 8

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C. Frederick Reish - March 25, 2022

Page 1

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 CASE NO. 18-MD-2865 (LAK)

4 IN RE:)
5)
6 CUSTOMS AND TAX ADMINISTRATION OF)
7 THE KINGDOM OF DENMARK)
(SKATTEFORVALTNINGEN) TAX REFUND)
SCHEME LITIGATION)

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13 C O N F I D E N T I A L

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18 REMOTE VTC VIDEOTAPED EXPERT DEPOSITION UNDER ORAL

19 EXAMINATION OF

20 C. FREDERICK REISH

21

22 DATE: March 25, 2022

23

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25 REPORTED BY: MICHAEL FRIEDMAN, CCR

CONFIDENTIAL
C. Frederick Reish – March 25, 2022

Page 12

1 C. F R E D E R I C K R E I S H,
2 called as a witness, having been first
3 duly sworn according to law, testifies as follows:
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7 EXAMINATION BY MR. MAGUIRE:

8 Q Good morning, Mr. Reish?

9 A Good morning. Actually, it's
10 Reish.

11 Q Reish. I'm sorry.

12 A No problem.

13 Q So, Mr. Reish, my name is Bill
14 Maguire. I'm going to be asking you
15 questions today.

16 If any question that I ask you is
17 unclear, will you please let me know before
18 you answer the question?

19 A Yes.

20 Q That way you'll give me an
21 opportunity to clear up the question and
22 we'll all know, when you answer the question,
23 you understood the question.

24 Is that agreeable?

25 A Yes.

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G. Frederick Reish - March 25, 2022

Page 159

1 it has to be applied. Because like I said
2 earlier, there are 30, 40,000 plans being
3 terminated every year and the IRS doesn't run
4 around willy-nilly disqualifying plans.

5 And plus it would be unfair to plan
6 sponsors to say, "Hey, your circumstances
7 changed. We're going to disqualify you from
8 the beginning even though there's good
9 evidence that it was intended to last for an
10 indefinite period of time."

11 Q And, sir, are you aware whether
12 there is a current IRS regulation that says,
13 "Merely making a single or occasional
14 contribution out of profits for employees
15 does not establish a plan of profit-sharing?"

16 MR. MULLEN: Objection.

17 A That is a regulation that predates
18 ERISA and predates 401(k) plans. It
19 is -- with 401(k) plans, for example,
20 employees make deferrals into the plan,
21 workers make deferrals into the plans. The
22 employer has no control over the frequency or
23 the amount of contributions.

24 So time, in many ways, has passed
25 that regulation by. Plus, I don't remember

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C. Frederick Reish - March 25, 2022

Page 160

1 the date that it was adopted, but I would
2 imagine that was based on circumstances from
3 perhaps 50 years ago or more.

4 Q And do you know whether that
5 regulation has ever been withdrawn by the
6 IRS?

7 A Officially, no. But it's not being
8 enforced because it no longer applies to the
9 circumstances today.

10 Q And can you tell us -- can you
11 direct us to any IRS publication that says
12 that regulation is not --

13 (Whereupon a discussion was held
14 off the record.)

15 Q So, sir, is there any IRS
16 publication you can point us to where the IRS
17 has said that it is not enforcing that
18 regulation?

19 MR. MULLEN: Objection.

20 A Nothing that I can think of.

21 MR. MAGUIRE: Okay. So why don't
22 we go off the record.

23 THE VIDEOGRAPHER: Stand by. The
24 time is 4:21 p.m. and we're going off
25 the record.